

APPENDIX

STATES THAT EXPRESSLY ALLOW NEGATIVE EQUITY TO BE FINANCED AS PART OF A SECURED RETAIL INSTALLMENT SALES CONTRACT

1. Alaska: §45.10.220
2. Arkansas: §23-112-317
3. California: Civil Code §2981(e)
4. Colorado: §5-1-301 (5)
5. Delaware: 5 Del. C. §2907 (e)
6. Florida: §520.07 (2)
7. Georgia: §10-1-31
8. Hawaii: §476-1
9. Idaho: §28-41-301
10. Illinois: §815 ILCS 375/2.8.
11. Indiana: §24-4.5-2.111
12. Iowa: §537.1301.5
13. Louisiana: §6:969.6(2)
14. Maryland: Commercial Law §§12-601 (m), 12-606(b)
15. Michigan: §492.102(12)
16. Minnesota: 53C.08
17. Mississippi: §63-19-31
18. Missouri: §365.020 (8)
19. New Hampshire: §361-A:7
20. New Mexico: §58-19-7. B.
21. New York: Personal Property Law §301 (6)
22. North Carolina: §25A-9

23. Ohio: Johns v. Ford Motor Credit Company, 49 Ohio St. 3d 84, 551 N.E.2d 179, 1990 Ohio LEXIS 81
24. Oklahoma: 14A Okl.St. §2-111
25. Oregon: §83.520
26. Pennsylvania: 69 P.S. §603 13
27. South Carolina: §37-2-111
28. South Dakota: §54-3A-2
29. Tennessee: §47-14-120
30. Texas: Finance Code §348.006
31. Vermont: 9 V.S.A. §2355(f)(1)(D) and (J)
32. Virginia: §6.1-330.77
33. Washington: §63.14.040
34. West Virginia: §46A-1-102 (4)
35. Wisconsin: §421.301 (5)
36. Wyoming: §40-14-211 (a)